

DEPT. OF CORP. USE ONLY

BEFORE THE

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DEPARTMENT OF CORPORATIONS

Receipt No. _____

OF THE STATE OF CALIFORNIA

IN THE MATTER OF THE APPLICATION OF)
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)
)
FOR A LICENSE UNDER THE ESCROW LAW)

This application must be accompanied by a filing fee of \$625.00 and an investigation fee of \$100.00. These fees are not refundable. These fees should be paid by check to the Department of Corporations and mailed to the Los Angeles office at 320 West 4th Street, Los Angeles, CA 90013.

For the purpose of securing an Escrow Agent's license, Joint Control Agent's license, or Internet Escrow Agent's License, applicant sets forth the following sworn statements of fact:

1. Name of Applicant:

2. Applicant will do business as (Check one or more boxes):

[] An Escrow Agent

[] A Joint Control Agent

[] An Internet Escrow Agent

3. Applicant's licensed place of business shall be:

(Number and Street) (City) (County) (State) (Zip)

4. Date of Incorporation: _____

State of Incorporation: _____

EL 301 (02/01)



THE PERSON(S) FILING THE APPLICATION IS (ARE) RESPONSIBLE FOR ENSURING THAT ALL REQUIRED INFORMATION AND EXHIBITS ARE FILED WITH THE APPLICATION. ONLY COMPLETE APPLICATIONS WHICH INCLUDE ALL REQUIRED INFORMATION AND EXHIBITS WILL BE ACCEPTED FOR FILING. INCOMPLETE APPLICATIONS WILL BE RETURNED.

5. Names of officers and directors:

Full first and middle names MUST be given; if no middle name, please so indicate. (Attach list as Exhibit if space is insufficient)

President: _____

Vice President: _____

Secretary: _____

Treasurer: _____

Other Officers (If any): _____

Directors: _____

6. Names of stockholders (or proposed stockholders) and incorporators. (Attach list as Exhibit if space is insufficient)

7. The following officers, directors, stockholders and employees are to be stationed at the licensed location.

Full first and middle names
must be given; if no middle
name, please so indicate.

Position or Title

8. Name of person proposed as manager and claiming the qualifications of Financial Code ("FC") Section 17200.8 is: _____
9. Name of person who will be acting as escrow holder of the corporation's stock certificates: _____
10. The fiscal year end is: _____

Note: If you do not designate a fiscal year end, the Department of Corporations will record the corporation's fiscal year end as December 31.

11. Any and all attachments, exhibits, or materials, or information supplied at the request of the Commissioner of Corporations, at any time, are incorporated into and made part of this application as if fully set forth therein.
- (a) Exhibit _____. A Statement of Identity and Questionnaire, (FS 512 SIQ) for each person named in paragraphs 5, 6 and 8 above.
 - (b) Exhibit _____. A Statement of Identity and Employment Application (EL 17419) from each person who is not required to file FS 512 SIQ in paragraph 7 above.
 - (c) Exhibit _____. A Notice of Officers, Directors, Trustees, Employees or Other Persons Directly or Indirectly Compensated by Escrow Agents (EL 1726) and fingerprint cards for each person named in paragraphs 5, 6, 7 and 8 above. The appropriate fee as described in EL 1726 must accompany the application.
 - (d) Exhibit _____. An affidavit for each person named in paragraphs 5, 6 and 8 above. See attached Affidavit form.
 - (e) Exhibit _____. A corporate resolution or a copy of the board of directors minutes appointing an escrow holder, and a letter of consent from the proposed escrow holder named in paragraph 9 above.
 - (f) Exhibit _____. An Escrow Agent Manager Questionnaire (EL 330) indicating that the proposed manager named in paragraph 8 above has met the qualifications of FC Section 17200.8. If the proposed manager has been previously approved by the Department of Corporations also submit a copy of the letter approving the manager.
 - (g) Exhibit _____. A copy of the original Articles of Incorporation showing the date of filing with the Secretary of State and any amendments thereto.
 - (h) Exhibit _____. A copy of the bylaws and any amendments thereto.

- (i) Exhibit____. The original surety bond or cash bond in compliance with FC Section 17202 or 17202.1.
- (j) Exhibit____. A "Customer Authorization of Disclosure of Financial Records" (LE 500.262), completed and signed by an owner or an officer or director.
- (k) Exhibit____. An audited financial statement showing compliance with FC Section 17210.
- (l) Exhibit____. An itemized statement on a monthly basis of the estimated receipts and expenditures for the purposed first year of operation. The schedule must show the estimated profit or loss for each month, as well as the accumulated net earnings or deficit for each month, i.e., year to date. Applicant must indicate the specific basis used to support the amount shown as estimated income.
- (m) Exhibit____. If applicant is a foreign corporation, documents necessary to do business in California pursuant to FC Section 17008.
- (n) Exhibit____. A minimum fidelity bond in the amount of \$125,000 is required if applicant is not required to be a member of Escrow Agents' Fidelity Corporation and will be engaged in the business of receiving escrows for deposit or delivery of the types of transactions not specified in subdivision (c) of FC Section 17312.
- (o) Exhibit____. If the fidelity bond contains a deductible, the escrow agent is required to file with this Department a surety bond (Form EL 303 A) in the amount of the deductible. The amount of surety bond needs to be maintained in the same amount as the deductible at all times.

In the event of the issuance of this license, applicant will abide by all rules and regulations issued by the Commissioner of Corporations, and applicant hereby agrees that in the event of any change of its officers, directors, stockholders, the person in charge of the licensed location, or the hiring of any new employees a statement or memorandum of said change will immediately be forwarded to the Commissioner setting forth such change made, and the effective date thereof, the name of the person involved therein, and containing a statement of the qualifications of each such successor.

I acknowledge that this application and all exhibits thereto and any amendments made as described above are subject to public inspection pursuant to Section 250.10, Title 10, California Code of Regulations. A request for confidentiality of certain documents may be requested pursuant to Section 250.10. If a request for confidential treatment is granted, the person making such request will be notified in writing.

WHEREFORE, applicant requests that a license be issued by the Commissioner authorizing applicant to act under the Escrow Law within the State of California.

I certify (or declare) under penalty or perjury that I have read the foregoing application, including all exhibits attached, or filed therewith, and know the contents thereof, and that the statements therein are true and correct of my own knowledge.

Executed at _____, California _____, 20____.

(Signature)

(Name)

(Title)

Note: If executed outside the State of California, attach a verification executed and sworn to before a Notary Public.

Please indicate the name, address and telephone of the person who should be contacted for information regarding this application. The license will also be mailed to this person unless otherwise instructed.

Name: _____

Address: _____

Telephone: _____
(Area Code)